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ATTEST

By Darion Payne on Feb 04, 2009

FOR THE UNITED STATES
JUDICIAL PANEL ON
MULTIDISTRICT LITIGATION

FILED

FEB 18 2009

UNITED STATES
JUDICIAL PANEL ON
MULTIDISTRICT LITIGATIONRICHARD W. WIEKING
CLERK, U.S. DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

UNITED STATES JUDICIAL PANEL

on

MULTIDISTRICT LITIGATION

Feb 04, 2009

FILED
CLERK'S OFFICE

IN RE: MUNICIPAL DERIVATIVES ANTITRUST LITIGATION

MDL No. 1950

C 08-4751 MMC
09 CV
TRANSFER ORDER1196
FILED
S.D.N.Y.
2/10/09

Before the entire Panel*: Plaintiffs in the Central District of California action and two Northern District of California actions listed on Schedule A move, pursuant to Rule 7.4, R.P.J.P.M.L., 199 F.R.D. 425, 435-36 (2001), to vacate our orders conditionally transferring their actions to the Southern District of New York for inclusion in MDL No. 1950. Defendants JPMorgan Chase & Co. and Bear Stearns & Co., Inc., oppose the motions to vacate on behalf of themselves and all but four named defendants in MDL No. 1950.¹

After considering all argument of counsel, we find that these actions involve common questions of fact with the actions in this litigation previously transferred to the Southern District of New York, and that transfer of these actions to the Southern District of New York for inclusion in MDL No. 1950 will serve the convenience of the parties and witnesses and promote the just and efficient conduct of the litigation. We further find that transfer of these actions is appropriate for reasons that we set out in our original order directing centralization in this docket. In that order, we held that the Southern District of New York was a proper Section 1407 forum for actions including allegations of one or more conspiracies to rig bids and fix, maintain and/or stabilize interest rates provided on municipal derivatives to state and local municipalities in the United States. *See In re Municipal Derivatives Antitrust Litigation*, 560 F.Supp.2d 1386 (J.P.M.L. 2008).

Also, the court in the Northern District of California has denied both plaintiffs' motions for remand to state court, the pendency of which had been one of their main arguments against transfer. Plaintiff in the Central District of California action can present its motion for remand to state court to the transferee court. *See, e.g., In re Ivy*, 901 F.2d 7 (2nd Cir. 1990); *In re Prudential Insurance Company of America Sales Practices Litigation*, 170 F.Supp.2d 1346, 1347-48 (J.P.M.L. 2001).

* Judge Heyburn, Judge Motz and Judge Damrell took no part in the decision of this matter.

¹ Feld Winters Financial LLC and Municipal Government Investors Corporation are not encompassed by the response. Bank of America, N.A., and Banc of America Securities LLC did not respond to the motions but previously stated their support for inclusion of these actions in MDL No. 1950.

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J. MICHAEL McMAHON,

CLERK

BY Catherine Lapley
DEPUTY CLERK

- 2 -

IT IS THEREFORE ORDERED that, pursuant to 28 U.S.C. § 1407, these actions are transferred to the Southern District of New York and, with the consent of that court, assigned to the Honorable Victor Marrero for inclusion in the coordinated or consolidated pretrial proceedings occurring there in this docket.

PANEL ON MULTIDISTRICT LITIGATION



Robert L. Miller, Jr.
Acting Chairman

John G. Heyburn II, Chairman*

Kathryn H. Vratil

W. Royal Furgeson, Jr.

J. Frederick Motz*

David R. Hansen

Frank C. Damrell, Jr.*

**IN RE: MUNICIPAL DERIVATIVES ANTITRUST
LITIGATION**

MDL No. 1950

SCHEDULE A

Central District of California

1 County of San Diego v. Bank of America, N.A., et al., C.A. No. 2:08-6283

Northern District of California

2 County of San Mateo v. Bank of America, N.A., et al., C.A. No. 3:08-4751
3 County of Contra Costa v. Bank of America, N.A., et al., C.A. No. 4:08-4752

UNITED STATES DISTRICT COURT
Southern District of New York
Office of the Clerk
500 Pearl Street
New York, N.Y. 10007
(212)805-0136

J. Michael McMahon
Clerk
NORTHERN DISTRICT OF CALIFORNIA

RECEIVED

FEB 18 2009

RICHARD W. WIEKING
CLERK, U.S. DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

Date: 02/10/2009

In Re: MUNICIPAL DERIVATIVES
ANTITRUST LITIGATION

MDL 1950

Your Docket #
3:08-4751 *mmc*

S.D. OF N.Y.
09 CV 1196

Dear Sir:

Enclosed is a certified copy of the order of the Judicial Panel on Multidistrict Litigation, transferring the above entitled action presently pending in your court, to the Southern District of New York and assigned to Judge MARRERO for coordinated or consolidated pretrial processing pursuant to 28 USC 1407.

Please return the copy of this letter when transmitting YOUR FILE and a CERTIFIED COPY OF THE DOCKET SHEET.

Sincerely,
J. Michael McMahon

By: PHYLLIS ADAMIK
MDL Unit
(212) 805-0646